GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3196
ANSWERED ON:12.05.2006
LOAN GIVEN TO 1984 RIOT VICTIMS
Mann Sardar Zora Singh

Will the Minister of FINANCE be pleased to state:

(a) whether the Goveiiiment has waived off the loans upto Rs.25,000/- of the victims and/or their dependents of 1984 anti sikh riots granted by the banks;

(b) if so, the details thereof;

(c) whether in spite of waiver off loan by of the Government upto Rs.25000/-some banks are still pursuing the recovery cases in the Courts; and

(d) if so, the details thereof and the reasons therefore?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b) : It was decided to extend the relief by way of write off of the aggregate of eligible loans from all banks upto and inclusive of Rs.25,000/- as principal granted on 1st November, 1984 or afterwords together with outstanding interest in the case of borrowers affected by November 1984 Riots. The scheme was subsequently modified in October 1994 to include Central, State and Union Territory financial institutions in the definition of `Bank` in the aforesaid Debt Relief Scheme. A Debt Relief Scheme (Revised) for November 1984 riot affected borrowers was formulated in 1997.

As per the revised scheme, debt relief was extended to the 1984 riot affected borrowers by way of write off of eligible loam taken from banks/financial institutions upto or inclusive of Rs.50,000/- as principal granted on 1st November, 1984 or afterwords together with outstanding interest.

(c) & (d) : No such case has come to the notice so far.